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2008 NOV 26 A 8:14 Date: 13/11/08

Office of International Corporate Finance  
Division of Corporation Finance  
U.S. Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549, U.S.A.



08006102

RE: **Bank Hapoalim B.M. Documents Furnished Pursuant to  
Rule 12g3-2(b) under the Securities Exchange Act of 1934 File No. 082-34955**

Ladies and Gentlemen:

On behalf of Bank Hapoalim, a company organized under the laws of the State of Israel (the "Company"), we submit the following information under Rule 12g3-2(b)(1)(iii) with respect to the Company in order to maintain our 12g3-2(b) exemption from the registration requirements of Section 12(g) of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), available to foreign private issuers pursuant to Rule 12g3-2(b) under the Exchange Act.

Pursuant to Rule 12b3-2(b)(1)(iii) and 12b3-2(b)(4) under the Exchange Act, we are enclosing one copy of each of the documents set forth in Annex A.

All information and documents are being furnished under Rule 12g3-2(b)(1) with the understanding that such information and documents will not be deemed to be "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

If you have any questions or comments regarding the foregoing, please contact the Secretary of the Bank, by tel. (+972) 3-5673800 or by fax (+972) 3-5674576. Thank you for your attention to this matter.

Very truly yours,

Bank Hapoalim B.M.

**Yoram Weissbrem**  
Secretary of the Bank

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B: DEC 09 2008

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*Handwritten signature/initials*  
12/3

**List of Documents Submitted Herewith to the  
Commission Pursuant to Rule 12g3-2(b)(iii)**

	<u>Subject</u>	<u>Date</u>	<u>Schedule</u>
1.	<u>Change in Corporation Securities</u>	<u>05/11/08</u>	<u>1</u>
2.	<u>Immediate Report</u>	<u>16/11/08</u>	<u>2</u>
3.	<u>Directorate Change</u>	<u>16/11/08</u>	<u>3</u>
4.	<u>Directorate Change</u>	<u>16/11/08</u>	<u>4</u>
5.	<u>Holding(s) in Company</u>	<u>17/11/08</u>	<u>5</u>
6.	<u></u>	<u></u>	<u></u>
7.	<u></u>	<u></u>	<u></u>
8.	<u></u>	<u></u>	<u></u>
9.	<u></u>	<u></u>	<u></u>
10.	<u></u>	<u></u>	<u></u>
11.	<u></u>	<u></u>	<u></u>
12.	<u></u>	<u></u>	<u></u>
13.	<u></u>	<u></u>	<u></u>
14.	<u></u>	<u></u>	<u></u>
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16.	<u></u>	<u></u>	<u></u>
17.	<u></u>	<u></u>	<u></u>
18.	<u></u>	<u></u>	<u></u>
19.	<u></u>	<u></u>	<u></u>
20.	<u></u>	<u></u>	<u></u>

The securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Code name: Poalim

Street: P.O.B. 27, Tel Aviv 61000

Tel: 03-5673800; 03-5673333; Fax: 03-5674576

e-mail: [yoram.weissbrem@mailpoalim.co.il](mailto:yoram.weissbrem@mailpoalim.co.il)

Transmission date: 05/11/2008

Reference: 2008-01-305895

Securities Authority[www.isa.gov.il](http://www.isa.gov.il)Tel Aviv Stock Exchange Ltd.[www.tase.co.il](http://www.tase.co.il)**Immediate Report Regarding a Change in the Securities of the Corporation**

The corporation advises that

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From 02/10/2008 until 31/10/2008

A change in the quantity of the securities of the Corporation has occurred as follows:

## 1. A Description of the Nature of the Change:

*Explanation: A comprehensive description should be given of the transaction or the operation on account of which a change in the securities of the Corporation has occurred.**Realization*

Date of the change	Nature of the change	Category and name of the securities with respect to which a change has occurred	Stock Exchange number	Quantity of the change	Whether executed through the Stock Exchange Clearing House
31/10/2008	Realization of Employees Options Not Including Expiries	Ordinary Share BNHP	662577	396,526	Yes

*Explanations:*

1. To the extent that the change affects more than one security, the effect of the change should be detailed on a separate line for each security.
2. Date of the Change – all of the changes of the same category, with respect to the same security, effected on the same day, should be summarized on one line. In that regard, a distinction should be made between changes made through the Stock Exchange Clearing House and changes made directly on the books of the Corporation.
3. The change – for a decrease the sign "-" should be added.
4. In all fields of the quantity, the quantity of securities should be filled in and not the NIS nominal value.

## 2.a. The Schedule of the Share Capital of the Corporation after the Change:

Name & category of share	Stock Exchange number	Number of shares in the authorized capital	Issued & paid up capital	
			Quantity in last report	Present quantity
BNHP Ordinary Shares	662577	4,000,000,000	1,316,046,386	1,316,442,912

*Explanation: All categories of shares should be specified – including shares, which are not registered for trading.*

b. Schedule of Other Securities of the Corporation:

No. of security	Name of security	Category of security	Name of trustee	Quantity in the last report	Present quantity	Listed for trade
6620207	<i>Poalim Subordinated Capital Notes "A"</i>	<i>Other</i>		<i>676,000,000</i>	<i>676,000,000</i>	<i>Yes</i>
6620215	<i>Poalim Subordinated Capital Notes "B"</i>	<i>Other</i>		<i>459,400,000</i>	<i>459,400,000</i>	<i>No</i>
6620280	<i>Poalim Subordinated Capital Notes "C"</i>	<i>Other</i>		<i>1,302,000,000</i>	<i>1,302,000,000</i>	<i>Yes</i>
6620223	<i>Employees Options 2004</i>	<i>Option</i>		<i>1,046,319</i>	<i>649,793</i>	<i>No</i>
6620231	<i>Employees Options 2005</i>	<i>Option</i>		<i>3,886,405</i>	<i>3,885,963</i>	<i>No</i>
6620249	<i>Employees Options 2006</i>	<i>Option</i>		<i>3,954,405</i>	<i>3,953,959</i>	<i>No</i>
6620256	<i>Personal Employment Contract Options 2006</i>	<i>Option</i>		<i>42,684</i>	<i>41,685</i>	<i>No</i>
6620264	<i>Employees Options 2007</i>	<i>Option</i>		<i>4,035,300</i>	<i>4,034,260</i>	<i>No</i>
6620272	<i>Personal Employment Contract Options 2007</i>	<i>Option</i>		<i>60,684</i>	<i>59,684</i>	<i>No</i>
6620306	<i>Personal Employment Contract Options 2008</i>	<i>Option</i>		<i>99,000</i>	<i>98,046</i>	<i>No</i>
6620298	<i>Employees Options 2008</i>	<i>Option</i>		<i>4,135,866</i>	<i>4,134,593</i>	<i>No</i>
6620318	<i>Poalim Options 3/08 "A"</i>	<i>Option</i>		<i>3,750,000</i>	<i>3,750,000</i>	<i>No</i>
6620322	<i>Poalim Options 3/08 "B"</i>	<i>Option</i>		<i>3,750,000</i>	<i>3,750,000</i>	<i>No</i>

*Explanation: All of the securities of the Corporation should be specified, except for shares (including securities not registered for trading).*

c. Attached hereto is an up-to-date file of the corporation's securities lists, as well as the shareholders lists, the option holder's notebook, and the bondholder's notebook *Book isa.pdf*

# **List of Shareholders of Bank Hapoalim B.M.**

Data on Holdings as at: 31 October 2008

<b>List of Shareholders of Bank Hapoalim B.M</b>	<b>Amount of shares</b>
<i>Nominee Company of Bank Hapoalim B.M.</i>	924,602,019
<b>A. Shares of Core of Control</b>	
<i>Arison Holdings (1998) Ltd.</i>	263,531,308
<b>B. Free Shares</b>	
Israel Salt Industries Ltd.	75,664,441
York Global Finance II S.à r.l	52,500,000
Yaacov Diamant	70,000
Savion Tal	35,800
Tzitzian Avraham	31,680
Don Maxwell	2,450
Florsheim Mark & Ziporah	1,640
Vardi Rachel	780
Agmon Eliyahu	700
Barkner Albert	603
Kikov Esther	568
Levi Victoria	544
Mindel Shira Milka	122
Geva Ariyeh	100
Pentzer Nathan	75
Zachs Eran	40
Newman David	10
Yehuda Bar Lev	10
Aaron Elias	10
Kelev Victoria	5
AMM G. Investments & Financials Ltd.	2
Livnat Raz	1
Zektzer Ram	1
Kramer Moshe	1
Erez Tal	1
Feldman Avi	<u>1</u>
	1,316,442,912

# **List of Holders of Subordinated Capital Notes 'A' 6620207**

As of date : 31/10/2008

	<b>Quantity of Capital Notes</b>
<b>Nominee Company of Bank Hapoalim B.M</b>	<b>671,000,000</b>
<b>The Provident Fund of Bank Leumi Staff</b>	<b>5,000,000</b>
<b>Total Capital</b>	<b>676,000,000</b>

# **List of Holders of Subordinated Capital Notes 'B' 6620215**

As of date : 31/10/2008

	Quantity of Capital Notes
Nominee Company of Bank Hapoalim B.M	459,400,000
Total Capital	459,400,000

**List of Holders of Subordinated TACT (Tel-Aviv Continuous  
Trading) Institutional Capital Notes 'C' 6620280**

As of date : 31/10/2008

	<b>Quantity of Capital Notes</b>
<b>Nominee Company of Bank Hapoalim B.M</b>	<b>1,298,400,000</b>
<b>S.D.S.Z. Investments Ltd.</b>	<b>3,600,000</b>
<b>Total Capital</b>	<b>1,302,000,000</b>



# **List of Holders of Employees Options 2004 6620223**

As of date : 31/10/2008

	<b>Quantity of Capital Notes</b>
<b>G.L.E. 102 Trusts</b>	<b>649,798</b>
<b>Total Capital</b>	<b>649,798</b>

# **List of Holders of Employees Options 2005 6620231**

As of date : 31/10/2008

	<b>Quantity of Capital Notes</b>
<b>G.L.E. 102 Trusts</b>	<b>3,885,963</b>
<b>Total Capital</b>	<b>3,885,963</b>

# **List of Holders of Employees Options 2006 6620249**

As of date : 31/10/2008

	<b>Quantity of Capital Notes</b>
<b>G.L.E. 102 Trusts</b>	<b>3,953,959</b>
<b>Total Capital</b>	<b>3,953,959</b>

**List of Holders of Personal Employment**  
**Contract Options 2006 6620256**

As of date : 31/10/2008

	Quantity of Capital Notes
G.L.E. 102 Trusts	41,685
Total Capital	41,685

# **List of Holders of Employees Options 2007 6620264**

As of date : 31/10/2008

	<b>Quantity of Capital Notes</b>
<b>G.L.E. 102 Trusts</b>	<b>4,034,260</b>
<b>Total Capital</b>	<b>4,034,260</b>

**List of Holders of Personal Employment**  
**Contract Options 2007 6620272**

As of date : 31/10/2008

	Quantity of Capital Notes
G.L.E. 102 Trusts	59,684
Total Capital	59,684

**List of Holders of Personal Employment**  
**Contract Options 2008 6620306**

As of date : 31/10/2008

	Quantity of Capital Notes
G.L.E. 102 Trusts	98,046
Total Capital	98,046

# **List of Holders of Employees Options 2008 6620298**

As of date : 31/10/2008

	Quantity of Capital Notes
G.L.E. 102 Trusts	4,134,593
Total Capital	4,134,593



# **List of Holders of Poalim Options 3/2008 "A" 6620318**

As of date : 31/10/2008

	<b>Quantity of Capital Notes</b>
York Global Finance II S.à r.l	<b>3,750,000</b>
<b>Total Capital</b>	<b>3,750,000</b>

**List of Holders of Poalim Options 3/2008 "B" 6620322**

As of date : 31/10/2008

	<b>Quantity of Capital Notes</b>
York Global Finance II S.à r.l	<b>3,750,000</b>
<b>Total Capital</b>	<b>3,750,000</b>

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Date: November 16, 2008  
Reference: 802/08

To: The London Stock Exchange

NOV 26 A 8:19

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Dear Sir or Madam,

RE: Immediate Report

Bank Hapoalim Ltd. (the "Bank") respectfully reports, further to the Immediate Report released on August 11, 2008, Ref. 2008-01-231981, as follows:

1. The Bank's Board of Directors convened on November 16, 2008 and deliberated the Immediate Report released by the Bank on August 11, 2008, at the request of the Securities Authority:
  - a. The Board of Directors re-heard, to its satisfaction, the explanations of Mr. Zvi Ziv, CEO, regarding the circumstances that prevailed in late March 2008 in connection with the development of the Bank's MBS portfolio, and his explanation to the Board of Directors not having received further update from management on the development in the portfolio at its meeting of March 30, 2008, due to the immaturity and *prima facie* lack of credibility of the information at that time, which information management then had insufficient time to properly check.
  - b. After the Board of Directors deliberated the Immediate Report of August 11, 2008, and its implications on the deliberations held by the Board of Directors on March 30, 2008 and the resolutions adopted in the context thereof (the "Resolutions"), including in connection with the CEO's terms of employment, the Board of Directors re-adopted and ratified all of the Resolutions.
2. The Board of Directors supports the CEO and Management in the management of the Bank's business under the circumstances of the severe global economic crisis, while promoting the initiative to continue developing and expanding the Bank's business.
3. In view of the exceptionally severe and widespread global economic crisis, Management will continue to frequently update the Board of Directors on the developments in the Israeli and global markets and in the Bank's assets and exposures, particularly exposures to international and domestic financial institutions, large borrowers, and exposures to various investments, including in securities and derivatives. Changes in market trends, including changes in the Bank's assets and exposures, which could have a material effect on the state of the Bank's business, will be reported to the Board of Directors' plenum or specialty committees, shortly after the Bank's Management's learning thereof.

Yours faithfully,  
Bank Hapoalim B.M.

(-)

(-)

Ilan Mazur, Advocate  
Chief Legal Adviser

Yoram Weissbrem  
Secretary of the Bank

Schedule 3

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2008 NOV 26 A 8:19

Date: 16 November 2008

To : **The London Stock Exchange**

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Dear Sirs,

**Re: Immediate Report Concerning a Senior Office  
Holder Who Has Ceased to Hold His Office**

1. Name of the office-holder: **Joseph Dauber**
2. Identity number: **007447584**
3. Position from which ceased: **Director**
4. The date on which he will cease from office: **16 November 2008**
5. To the best of our knowledge, his retirement **does not** involve circumstances, which need to be brought to the knowledge of investors at large.
6. The office holder **will cease** to be an interested party or a senior office holder of the Corporation after his retirement.

Sincerely yours,

(-)

**Ilan Mazur, Adv.**  
Chief Legal Adviser

(-)

**Yoram Weissbrem**  
Secretary of the Bank

Date: 16/11/2008

Our reference: 802/08

To : The London Stock Exchange **RECEIVED**

Schedule 4

Dear Sirs,

2008 NOV 26 A 8:50

Re: **Immediate Report on appointment of a director**BOL OF ATTACHMENT 11  
CORPORATE FINANCE

1. Last and First Name: **Dror Iris**  
Type of identification: **I.D. #**  
Identification number: **058741414**  
Citizenship/Country of incorporation or registration: **Private person with Israeli citizenship**
2. Date of birth: **28 April 1964**
3. Address for service of process: **23 Shaul Hamelech Blvd., Tel Aviv 64367, Israel**
4. The office to which appointed: **Director**
5. Previous office held in the company prior to the appointment: **-----**
6. Date for commencing office: **16 November 2008.**
7. Education:  
**B.A. – Tel Aviv University (not all obligations have been met)**  
**Diploma Studies in Communications and Radio at Hed College of Communications**  
**Diploma Studies in Journalism at the School of Journalism**  
**Director's Course at the Israel Management Center**
8. Main occupations during last five years:
  - **Head of Let's Join Together, the Children and Youth Division of Essence of Life – 4 years;**
  - **Head of Communications and Public Relations and Spokeswoman for the 17<sup>th</sup> Maccabiah Games – 2 years;**
  - **Manager of Special Projects for the Ted Arison Family Foundation – 2 years;**
  - **Owner's Representative, Chief Language and Communication Officer - Arison Group – 2006-present**
  - **Member of the Managing Committees – "Matan" & "Ruach Tova" – 2007-present**
9. Corporations of which presently a director:  
**Housing & Construction Holdings Ltd., Israel Salt Industries Ltd.**
10. The director *is* an employee of the corporation, of a subsidiary or a related company thereof or of an interested party therein. **Owner's Representative, Chief Language and Communication Officer - Arison Group – controlling party of the bank.**
11. The director *is not* a member of the family of another interested party in the corporation.
12. The director *does not hold* shares and convertible securities of the corporation, in a subsidiary or related company thereof.
13. The director *is not* a member of the committee or committees of the Board of Directors:
14. Does the company consider the director in having accounting and financial expertise? **No.**

Yours faithfully,  
Bank Hapoalim B.M.  
Head Office

(-)  
Yoram Weissbren  
Secretary of the Bank

(-)  
Advocate Sharona Tamir  
Deputy Secretary of the Bank

The securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Registration no. 520000118

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Code name: Poalim  
Street: P.O.B. 27, Tel Aviv 61000

Schedule 5

2008 NOV 26 A 8:13

Tel: 03-5673800; 03-5673333; Fax: 03-5674576

e-mail: yoram.weissbrem@mailpoalim.co.il

TO OF INTERNATIONAL  
CORPORATE FINANCE

Transmission date: 17/11/2008

Reference: 2008-01-320034

Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

Tel Aviv Stock Exchange Ltd.  
[www.tase.co.il](http://www.tase.co.il)

**Immediate Report regarding the schedule of holdings of Interested Parties and Senior Office Holders**

Regulation 33 (c) of the Securities (Periodic and Immediate Reports) Regulations, 5730-1970

Following is the schedule as of 16/11/2008

A. Interested Parties in the corporation (including CEO and directors, and including any employee holding five percent or more of the issued share capital of the corporation or voting rights therein).

No. of Holder	Name of Holder	Name, Category & Series of Security	Current Quantity of Securities	Extent of Holding		Extent of Holding (fully diluted)	
				% of capital	% of voting	% of capital	% of voting
1	Arison Holdings (1998) Ltd.	BNHP Ordinary Shares	263,531,308	20.02	20.02	19.65	19.65
2	Israel Salt Industries Ltd.	BNHP Ordinary Shares	75,764,441	5.76	5.76	5.65	5.65
3	Dan Dankner	Option	825,000	0.00	0.00	0.06	0.06
4	Zvi Ziv	BNHP Ordinary Shares	17,088	0.00	0.00	0.00	0.00
5	Zvi Ziv	Option	1,140,000	0.00	0.00	0.09	0.09

Total Extent of Holding		Total Extent of Holding (fully diluted)	
% of capital	% of voting	% of capital	% of voting
25.78	25.78	25.45	25.45

B. Senior Office Holders in the corporation (not including CEO and directors, and not including any employee holding five percent or more of the issued share capital of the corporation or voting rights therein).

- Do not hold securities of the corporation
- Following is the schedule of holdings of senior office holders in the corporation:

No. of Holder	Name of Holder	Name, Category & Series of Security	Current Quantity of Securities	Extent of Holding		Extent of Holding (fully diluted)	
				% of capital	% of voting	% of capital	% of voting
8	Ilan Mazur	BNHP Ordinary Shares	21,095	0.00	0.00	0.00	0.00
9	Hanna Pri-Zan	BNHP Ordinary Shares	13,682	0.00	0.00	0.00	0.00

Total Extent of Holding		Total Extent of Holding (fully diluted)	
% of capital	% of voting	% of capital	% of voting
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00

*Explanations:*

1. Holdings of convertible securities should be reported, including convertible securities, which are not listed for trading.
2. If an interested party holds more than one category of securities, the extent of his holdings should be stated (including fully diluted) taking into consideration all of the securities held by him on one line only.
3. The schedule of holdings of all interested parties should be listed in this form, including holdings which have remained unchanged.
4. Where the interested party is a subsidiary company, the holdings should be separated into shares which were purchased before the Companies Law, 5759-1999 took effect and which confer rights as to capital and voting, and shares which were purchased after the Law took effect and which are inactive shares.
5. If the interested party is a corporation, the name of the controlling party in the corporation should be reported as well.
6. If a senior office holder holds 5 percent or more of the issued share capital of the corporation or voting rights therein, the holdings should be listed in the "Interested Parties" listings table as described in paragraph "A" above.
7. If the interested party or the senior office holder also hold securities in a subsidiary company or a company related to the reporting corporation, a detail of these holdings should be brought forth in the field "Remarks" which appears in the details of Holder frame.

Name of Holder: *Arison Holdings (1998) Ltd.*  
No. of Holder: *1*  
Category of Holder: *Interested Party*  
Category of Identity Number: *Number at the Registrar of Companies*  
Identity Number: *512705153*  
Citizenship/Country of Incorporation or Registration: *Incorporated in Israel*  
Country of Citizenship/Incorporation or Registration: \_\_\_\_\_  
Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: *No*  
Are the shares held inactive shares *No*  
Stock Exchange Security Number: *662577*  
Balance in previous comprehensive report (quantity of securities): *263,531,308*  
Change in Quantity of Securities: *0*

*Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".*

The holdings of the interested parties in the Bank are as follows:

Eternity Holdings One Trust holds 23.07% of the shares of Arison Holdings (1998) Ltd., which holds 20.02% of the shares of Bank Hapoalim B.M. (hereinafter: "the Bank").

Furthermore, Eternity Holdings One Trust holds 23.07% of the shares of the company Arison Sustainability Ltd., which holds 100% of the shares of Arison Investments Ltd., which holds 100% of the shares of Arzaf D Ltd., which holds 100% of the shares of Israel Salt Industries Ltd., which holds 5.76% of the shares of the Bank.

Eternity Four Trust-A holds 53.86% of the shares of Arison Holdings (1998) Ltd., which holds 20.02% of the shares of the Bank.

Furthermore, Eternity Four Trust-A holds 53.86% of the company Arison Sustainability Ltd., which holds 100% of the shares of Arison Investments Ltd., which holds 100% of the shares of Arzaf D Ltd., which holds 100% of the shares of Israel Salt Industries Ltd., which holds 5.76% of the shares of the Bank.

Nickel 97 – A Trust holds 23.07% of the shares of Arison Holdings (1998) Ltd., which holds 20.02% of the shares of the Bank.

Furthermore, Nickel 97 – A Trust holds 23.07% of the shares of the company Arison Sustainability Ltd., which holds 100% of the shares of Arison Investments Ltd., which holds 100% of the shares of Arzaf D Ltd., which holds 100% of the shares of Israel Salt Industries Ltd., which holds 5.76% of the shares of the Bank.

Ms. Shari Arison, holder of Israeli citizenship (Israeli Identity Document 064767437) is the principal beneficiary of Eternity Holdings One Trust and of Eternity Four Trust-A.

Mr. Mickey Arison, holder of American citizenship (Passport Number 219203102) is the principal beneficiary of Nickel 97 – A Trust.

Name of Holder: Israel Salt Industries Ltd.

No. of Holder: 2

Category of Holder: Interested Party

Category of Identity Number: Number at the Registrar of Companies

Identity Number: 520037573

Citizenship/Country of Incorporation or Registration: Incorporated in Israel

Country of Citizenship/Incorporation or Registration:

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: No

Are the shares held inactive shares: No

Stock Exchange Security Number: 662577

Balance in previous comprehensive report (quantity of securities): 75,764,441

Change in Quantity of Securities: 0

Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".

Remarks:

Name of Holder: Dan Dankner.

No. of Holder: 3

Category of Holder: Director / CEO

Category of Identity Number: Number of Identity Document

Identity Number: 059581280

Citizenship/Country of Incorporation or Registration: Private person with Israeli citizenship

Country of Citizenship/Incorporation or Registration:

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: No

Are the shares held inactive shares: No



Change in Quantity of Securities: 0

Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".

Remarks:

A. the holding is in option warrants which were allotted in a private offer detailed in the private offer report of 13<sup>th</sup> February, 2008.

B. the data regarding the percentage of the holding on a fully diluted basis with reference to Mr. Dankner are theoretical data, since the exercise mechanism has been set as a net exercise mechanism (see Clause 3.6 of the aforesaid private offer report).

Name of Holder: Zvi Ziv.

No. of Holder: 4

Category of Holder: Director / CEO

Category of Identity Number: Number of Identity Document

Identity Number: 004143699

Citizenship/Country of Incorporation or Registration: Private person with Israeli citizenship

Country of Citizenship/Incorporation or Registration: \_\_\_\_\_

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: No

Are the shares held inactive shares: No

Stock Exchange Security Number: 662577

Balance in previous comprehensive report (quantity of securities): 17,088

Change in Quantity of Securities: 0

Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".

Remarks:

Name of Holder: Zvi Ziv.

No. of Holder: 5

Category of Holder: Director / CEO

Category of Identity Number: Number of Identity Document

Identity Number: 004143699

Citizenship/Country of Incorporation or Registration: Private person with Israeli citizenship

Country of Citizenship/Incorporation or Registration: \_\_\_\_\_

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: No

Are the shares held inactive shares: No

Stock Exchange Security Number: 0

Balance in previous comprehensive report (quantity of securities): 1,140,000

Change in Quantity of Securities: 0

Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".

Remarks:

A. the holding is in option warrants which were allotted in a private offer detailed in the private offer report of 31<sup>st</sup> March, 2008.

B. the data regarding the percentage of the holding on a fully diluted basis with reference to Mr. Ziv are theoretical data, since the exercise mechanism has been set as a net exercise mechanism (see Clause 3.6 of the aforesaid private offer report).

Name of Holder: Ilan Mazur

No. of Holder: 7

Category of Holder: Senior Office Holder who is neither CEO nor Director nor an interested party by means of holdings

Category of Identity Number: Number of Identity Document

Identity Number: 007447386

Citizenship/Country of Incorporation or Registration: Private person with Israeli citizenship

Country of Citizenship/Incorporation or Registration: \_\_\_\_\_

Does the holder serve as a representative for reporting purposes of a number No

Stock Exchange Security Number: 662577

Balance in previous comprehensive report (quantity of securities): 21,095

Change in Quantity of Securities: 0

Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".

Remarks:

Name of Holder: Hanna Pri-Zan

No. of Holder: 8

Category of Holder: Senior Office Holder who is neither CEO nor Director nor an interested party by means of holdings

Category of Identity Number: Number of Identity Document

Identity Number: 50963115

Citizenship/Country of Incorporation or Registration: Private person with Israeli citizenship

Country of Citizenship/Incorporation or Registration:

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: No

Are the shares held inactive shares: No

Stock Exchange Security Number: 662577

Balance in previous comprehensive report (quantity of securities): 13,682

Change in Quantity of Securities: 0

Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".

Remarks:

As of the date of this report and according to the directives of the law, the controlling party in the corporation is :

1. Arison Holdings (1998) Ltd.;
2. Israel Salt Industries Ltd.

- = Remarks = -

1. extent of holding (fully diluted) does not include subordinated capital notes Series A, B and C.
2. When calculating the size of the holding of the interested parties in the Company on a fully diluted basis, 1,965,000 options held by Messrs Zvi Ziv and Dan Dankner were not taken with account, because those options are only exercisable into shares of the Bank to be purchased for that purpose by the Bank and no new shares will be allotted; the calculation of the size of the holdings of Zvi Ziv and Dan Dankner (on a fully diluted basis) was made on the assumption that each option would be exercised into one share. This is a theoretical assumption because the exercise mechanism for such options is a "net exercise" mechanism, so that in fact there will not be allotted to the offeree who exercises the options all of shares emanating therefrom, but only shares in a quantity which reflects the amount of the monetary benefit embodied in the options. It is to be noted that according to the terms of the options allotted to Messrs. Zvi Ziv and Dan Dankner, they are exercisable only into shares to be purchased for that purpose by the Bank. As at the time of this report, the Supervisor of Banks has permitted the Bank to purchase for its own account 1,250,000 shares so that the options may be exercised, as aforesaid.

END